

## Message Text

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PAGE 01 TOKYO 04114 160225Z  
ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08  
FRB-01 INR-10 NSAE-00 USIA-15 XMB-04 OPIC-06  
SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-07  
CEA-01 MMO-04 /114 W  
-----000568 160230Z /14

P R 140912Z MAR 78 ZDK  
FM AMEMBASSY TOKYO  
TO SECSTATE WASHDC PRIORITY 6120  
TREASURY DEPT WASHDC PRIORITY  
INFO AMEMBASSY BONN  
AMEMBASSY BRUSSELS  
AMEMBASSY LONDON  
AMEMBASSY PARIS  
AMEMBASSY ROME

UNCLAS TOKYO 4114

USEEC

USOECN ALSO FOR EMBASSY

E.O. 11652: N/A  
TAGS: ECRP, JA, EFIN  
SUBJECT: JAPAN'S AGGREGATE TRADE DATA - FEBRUARY - PROVISIONAL  
(CERP 0102)

1. SUMMARY: JAPAN'S EXPORT GROWTH CONTINUED TO OUTSTRIP  
IMPORT GROWTH, S.A., IN FEB, ACCORDING TOPRELIMINARY CUSTOMS  
BASIS FOREIGN TRADE DATA (DENOMINATED IN DOLLARS) RELEASED  
BY MINISTRY OF FINANCE (MOF) MARCH 14. ADJUSTED EXPORTS  
ROSE 6.1 PERCENT IN FEB ON TOP OF THE 5.6 PERCENT ADVANCE  
IN JAN. ADJUSTED IMPORTS IN FEB WERE UP BY 0.6 PERCENT  
FOLLOWING THE 2.6 PERCENT INCREASE IN JAN. SEASONALLY  
ADJUSTED VOLUME ESTIMATES SHOW LARGER INCREASE FOR EXPORTS  
THAN FOR IMPORTS. END SUMMARY.

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2. FOLLOWING ARE PRELIMINARY MOF DATA ON FEB CUSTOMS  
BASIS FOREIGN TRADE, NOT SEASONALLY ADJUSTED, IN MIL  
DOLLARS, WITH YEAR-OVER-YEAR PERCENT CHANGE IN PAREN:

|                   | JAN          | FEB          |
|-------------------|--------------|--------------|
| EXPORTS (F.O.B.): | 5,676 (19.8) | 7,422 (26.8) |
| IMPORTS (C.I.F.)  | 5,974 (5.7)  | 5,768 (9.9)  |

(NOTE: FEB 1978 CUSTOMS EXPORTS IN YEN 1,792,019 MIL AND  
IMPORTS 1,392,814 MIL.)

3. SEASONALLY ADJUSTED DATA FOLLOW IN MIL DOL WITH PERCENT  
CHANGE FROM PRIOR MONTH IN PAREN:

|                      | JAN         | FEB          |
|----------------------|-------------|--------------|
| EXPORTS (F.O.B.)     | 7,565 (5.6) | 8,028 (6.1); |
| IMPORTS (C.I.G.M.F.) | 6,231 (2.6) | 6,269 (0.6)  |

4. JAPAN'S FEB EXPORTS TO AND IMPORTS FROM U.S., NOT  
SEASONALLY ADJUSTED, FOLLOW (IN BIL YEN WITH YEAR-OVER-  
YEAR PERCENT CHANGE IN PAREN):

|                         | JAN           | FEB           |
|-------------------------|---------------|---------------|
| EXPORTS TO U.S. (FOB)   | 386.9 (17.9)  | 444.7 (19.7)  |
| IMPORTS FROM U.S. (CIF) | 242.5 (-16.7) | 255.5 &:-7.7) |

5. JAPAN'S CRUDE OIL IMPOTS IN FEB (CIF, N.S.A.); \*9))92  
(YEAR-OVER-YEAR PERCENT CHANGE IN PAREN):

|                                          | JAN          | FEB          |
|------------------------------------------|--------------|--------------|
| YEN VALUE (IN BIL YEN)                   | 509.5(-11.4) | 479.2 (-6.2) |
| QUANTITY IMPORTED (IN MIL<br>KILOLITERS) | 24.4 (-1.4)  | 22.8 (5.6)   |

6. FEB 1978 MOF PRELIMINARY ESTIMAAES OF YEAR-OVER-  
YEAR PERCENT CHANGES IN INDICES OF QUANTIUM AND UNIT  
VALUE FROM FEB 1977 AS FOLLOWS (YEN-DENOMINATED, CUSTOMS  
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BASIS):

|            | EXPORTS | IMPORTS |
|------------|---------|---------|
| QUANTUM    | 12.9    | 7.6     |
| UNIT VALUE | -6.0    | -14.6   |

7. FOLLOWING ARE EMBASSY ESTIMATES OF PERCENT CHANGES FROM  
PRIOR MONTH IN QUANTUM INDEX IN FEB AFTER SEASONAL ADJUSTMENT  
BASED ON SEASONAL FACTORS UNOFFICIALLY PROVIDED BY ECONOMIC  
PLANNING AGENCY.

|         | EXPORTS | IMPORTS |
|---------|---------|---------|
| QUANTUM | 5.4     | 0.9     |

8. NOTE: RATES OF EXCHANGE USED BY MOF TO CONVERT TOYEN  
BASIS FOR FEB 1978 WERE 241.44 YEN PER DOLLAR FOR EXPORTS  
AND YEN 241.46 YEN PER DOLLAR FOR IMPOTS.

9. FEB DATA FOR JAPAN'S TRADE BY AREA AND COMMODITY WILL  
BE REPORTED SEPARATELY.  
SHERMAN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** TRADE DATA, CERP 0102  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 14 mar 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978TOKYO04114  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780116-0392  
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**Handling Restrictions:** n/a  
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**Message ID:** bf006ec7-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
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**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
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**Review Release Event:** n/a  
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**Status:** NATIVE  
**Subject:** JAPAN'S AGGREGATE TRADE DATA - FEBRUARY - PROVISIONAL (CERP 0102)  
**TAGS:** ECRP, EFIN, JA  
**To:** STATE TRSY  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/bf006ec7-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
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